

PRESS RELEASE

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RMA (Cambodia) PLC (“RMAC”) wins the Best Local Currency Bond Award in The Asset Country Awards 2020

Manila, 25 December 2020—Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (“CGIF”) is pleased to announce that the CGIF-guaranteed KHR80 billion fixed-rate 5-year amortized bonds issued on 9 April 2020 by RMA (Cambodia) PLC (“RMAC”) won the Best Local Currency Bond Award in Cambodia in the Asset Country Awards 2020.

RMAC is the first Cambodian company supported by CGIF and its issuance received CGIF’s first guarantee to a KHR-denominated bond. This is a landmark for both CGIF and the Cambodian bond market, which is still at the nascent stage.

About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations (“ASEAN”) members, China, Japan, Korea (“ASEAN+3”) and Asian Development Bank (“ADB”). It is established as a trust fund of ADB with paid-in capital of USD1,102 million from its Contributors. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

Also, as a contributor to CGIF, ADB acts as the Secretariat to ABMI, and has long worked with ASEAN+3 policymakers to establish AMBIF. The CGIF, AMBIF, and ABMI were established to support development of active long-term local currency bond markets so borrowers can avoid the currency and maturity bond mismatches that caused the 1997-1998 Asian Financial Crisis.

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